

House File 2188 - Introduced

HOUSE FILE _____
BY WHITEAD

Passed House, Date _____ Passed Senate, Date _____
Vote: Ayes _____ Nays _____ Vote: Ayes _____ Nays _____
Approved _____

A BILL FOR

1 An Act relating to economic development urban renewal areas and
2 including an effective date provision.
3 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:
4 TLSB 5522HH 82
5 sc/rj/5

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1 1 Section 1. NEW SECTION. 403.5A LIMITATION ON CERTAIN
1 2 URBAN RENEWAL AREAS.
1 3 In designating an area as an economic development urban
1 4 renewal area, a municipality shall not include in that area
1 5 property comprising more than twenty-five percent of the
1 6 geographical area that had previously been included in an
1 7 economic development urban renewal area if the division of
1 8 revenue stated in the urban renewal plan for such economic
1 9 development urban renewal area expired after twenty years by
1 10 operation of section 403.17, subsection 10.
1 11 Sec. 2. EFFECTIVE DATE. This Act, being deemed of
1 12 immediate importance, takes effect upon enactment.
1 13 EXPLANATION
1 14 This bill provides that if a municipality designates an
1 15 area as an economic development urban renewal area, no more
1 16 than 25 percent of the geographic area designated shall be
1 17 property that had previously been included in an economic
1 18 development urban renewal area if the division of revenue (tax
1 19 increment financing) for the former economic development urban
1 20 renewal area expired after 20 years.
1 21 The bill takes effect upon enactment.
1 22 LSB 5522HH 82
1 23 sc/rj/5